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NEWS release

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EMR Minister Tables Yukon Minerals Advisory Board Annual Report

Energy, Mines and Resources Minister Archie Lang today tabled in the legislative assembly the Annual Report for 2006 and 2007 of the Yukon Minerals Advisory Board (YMAB).

"This is a balanced and comprehensive report. It highlights the explosive growth and success of Yukon's mining industry and it contains key recommendations for ensuring continued growth and sustainability," Lang said. "Our government has already begun work on implementing many of those recommendations."

"The mining industry appreciates the commitment of the Yukon government to make Yukon one of Canada's favoured jurisdictions for mining investment," YMAB Chair Stephen Quin said. "Our recommendations and priorities identified in the 2006 & 2007 report will help Yukon achieve that goal."

The report commends the Yukon government for its work in several areas. These include: clarifying royalties payable under the Yukon Quartz Mining Act; developing the Yukon Mine Site Reclamation and Closure Policy and related technical guidelines; actively marketing Yukon as an attractive place for mining investment.

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The report recommends several priorities for 2008, including amendments to the royalty provisions of the Yukon Quartz Mining Act to provide a competitive fiscal regime, and reform of the Miner's Lien Act to facilitate access to debt financing for mine development while also providing reasonable protection for suppliers and contractors.

"We understand the challenges that lie ahead," Lang added. "We are in the midst of consultations on possible Quartz Mining Act amendments intended to lower the costs of exploration and to provide a modern, competitive royalty regime."

The ten member Yukon Minerals Advisory Board is mandated to provide the Minister of Energy, Mines and Resources with advice on mineral development matters. Chaired by Clynt Nauman from Alexco Resource Corporation in 2006 and part of 2007, YMAB is currently chaired by Stephen Quin from Sherwood Copper Corporation.

"I'd like to thank all of the members of the Yukon Minerals Advisory Board for taking the time to serve on the board at a time when all of them are very busy working on their own projects and priorities," Lang concluded.

To obtain a copy of the report or to find more information on the Yukon Minerals Advisory Board, visit www.yukonmining.com

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